Notices to defaulters by SBI

29. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the number of notices served by the State Bank of India and Bank of Baroda to defaulters;

(b) the amount involved in cases of defaulters to whom notices have been served; and

(c) what action is proposed to be taken against the defaulters?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Notices issued by State Bank of India and Bank of Baroda and the amount involved in them is given below:

Name of the Bank	*Notices issued*	*Amount involved (in crores)*
State Bank of India	783	1933
Bank of Baroda	105	367.84

(c) Banks propose to take action as per the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. RBI has recently issued guidelines for the compromise settlement of chronic NPAs of public sector banks upto Rs. 10 crores which also includes cases where bank has initiated action under the above Act. Banks may settle such cases also under new guidelines of RBI in case defaulters come forward for settlement.

Defaulters of IFCI

30. DR. ALLADI P. RAJKUMAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the number of notices served by the Industrial Finance Corporation of India to the defaulters;

(b) the amount involved in cases of defaulters to whom notices have been served; and